Netherlands

2009 Investment Climate Statement

A.1. Openness to Foreign Investment
The Netherlands' trade and investment policy is among the most open in the world, with combined merchandise exports and imports virtually equal to GDP. The Netherlands ranks sixteenth among the world's largest suppliers of investment capital in terms of outward FDI stock. The Netherlands also ranks fifth among global recipients of FDI (in terms of inward stock). The government of the Netherlands maintains liberal policies toward foreign direct investment and adheres to OECD investment codes.

The only Dutch exception to the principle of national treatment is in air transport. According to Annex Four, Article One of the EU-U.S. Air Transport Agreement (effective March 30, 2008), U.S. nationals can invest in Dutch/European carriers as long as the airline remains majority owned by EU governments or nationals from EU member states. Additionally, the EU and its member states reserve the right to limit U.S. investment in the voting equity of an EU airline equivalent to that allowed by the United States for foreign nationals in U.S. carriers. Furthermore, with the exception of a few public and private monopolies from which foreign and domestic private investment is banned, foreign firms are able to invest in any sector and are entitled under the law to equal treatment with domestic firms. These monopolies include the Netherlands Central Bank, the national Schiphol airport in Amsterdam, the Netherlands railways, and public broadcasting.

The Dutch comply with European Union reciprocity provisions in banking and investment services and in a few other areas. Provisions related to government incentives, national rules of incorporation, and access to the capital market are all administered on a non-discriminatory basis. Business laws and regulations are in accordance with international legal practices and standards and apply equally to foreign and Dutch companies.

Structural and regulatory reforms have long been an integral part of a major reorientation of Dutch economic policy. Product market competition is strengthened through programs aimed at stimulating market forces, liberalization, deregulation and legislative quality combined with a tightening of competition policy. The government has reduced its role in the economy by introducing market forces in formerly public utility sectors. While legislation to "unbundle" the country's gas and electricity sector became effective on July 1, 2008, the energy companies have until January 1, 2012, to comply with the law. Government-controlled entities will retain dominant positions in gas and electricity distribution, rail transport, and the water sector.

Despite relatively high Dutch labor costs and labor market imperfection (complex labor laws resulting in restrictive hiring and firing practices for employers), foreign investors have found the Netherlands a favorable location for their European investment projects. The Dutch actively solicit foreign investment through the Netherlands Foreign Investment Agency (NFIA, www.nfia.com) and related regional economic development companies. Foreign direct investment is concentrated in growth areas including information and communication technology (ICT), biotechnology, medical technology, electronic components, and machinery and equipment. Investment projects are predominantly in value-added logistics, machinery and equipment, and (luxury) foods. International annual benchmark studies identify the Netherlands as one of the most popular locations for foreign ICT in Europe, while also ranking the Dutch biotechnology sector among Europe's elite.

The Netherlands ranks among the countries with the largest number of broadband connections and the highest Internet penetration in the European Union. In 2007, 83 percent of households were connected to the Internet, and 74 percent of households had a broadband connection.

The Netherlands is attractive for the establishment of European headquarters, European distribution centers, call centers, and shared services centers. Investment surveys indicate that U.S. investors favor the Netherlands as a location for European Distribution Centers (EDCs). The introduction of a more friendly tax regime in the late 1990s and a drop in the corporate tax rate to 25.5 percent in 2007 make the Netherlands an attractive location for European headquarters.

Foreign investors find the Netherlands attractive because of the country's stable political and macroeconomic climate, a highly developed financial sector, the presence of a well-educated and productive labor force, and the high quality of the physical and communications infrastructure.

Various international surveys rank the Netherlands among the countries in the industrialized world with the most competitive economies and most favorable business and investment climates. The World Economic Forum (WEF) Global Competitiveness Index places the Netherlands eighth among the world's most competitive economies. The Economist Intelligence Unit (EIU) ranks the Netherlands seventh on its 2008 global business environment ranking for the period up to 2012.   The World Bank ranks the Netherlands twenty-sixth in terms of the ease of doing business in its Doing Business 2009 report.

The Netherlands is known for its favorable fiscal climate. Precise tax guidance given to foreign investors provides transparency with regard to long-term tax obligations. To this end, Advanced Tax Rulings (ATR), in combination with Advanced Pricing Agreements (APA), are guarantees given by local tax inspectors with regard to long-term tax commitments for a particular acquisition or green field operation.

Despite predominantly favorable business and investment conditions, some organizations flag relatively high wage costs, relatively heavy administrative burdens, structural imperfections in the road infrastructure, and a less-than-flexible labor market as potential bottlenecks in attracting foreign direct investment to the Netherlands.

The European Commission decided in 2003 that the Netherlands' provision to companies of national tax incentives with a subsidy element violated European competition principles. In response to this decision, the Dutch government passed legislation in September 2005 prohibiting companies in the Netherlands from using the Corporate Financing Arrangement (CFA). Under a transition arrangement, companies which used CFA prior to July 11, 2001, will be able to apply it until January 31, 2010.

There are no formal foreign investment screening mechanisms, and 100 percent foreign ownership is permitted in those sectors open to foreign investment. The rules on acquisition, mergers, takeovers, and reinvestment are nondiscriminatory. All firms must conform to certain rules of conduct on mergers and takeovers. The Social Economic Council (SER), an official advisory body composed of representatives of government, business, and labor, administers Dutch merger and takeover rules. SER rules are intended, first and foremost, to protect the interests of stakeholders and employees. They include requirements for the timely announcement of merger and takeover plans and for discussions with trade unions. Surveys among European companies rank the Netherlands third for the transparency of its corporate governance practices. Despite this open policy, elaborate corporate protective measures against hostile takeovers may de facto block acquisitions or takeovers by Dutch and foreign investors. However, the Dutch are working to further reduce these barriers. A corporate governance code of conduct that seeks to improve transparency in shareholder/management relations, as well as the structure and accountability of management, took effect in 2004. The voluntary Corporate Governance Code is monitored by a Committee, which can also propose adjustments to the Code in areas such as executive salaries, risk management, and shareholders rights and responsibilities.

The Netherlands maintains no preferential or discriminatory export or import policies, with the exception of those that result from its membership in the European Union. The Dutch also abide by all internationally agreed strategic trade controls (e.g. the Wassenaar Agreement). In summary, Dutch domestic restrictions on foreign investment remain minimal, with no new restrictions planned. The Dutch investment climate should continue as it is, but will increasingly be influenced by EU policies.

A.2. Conversion and Transfer Policies

There are no restrictions on the conversion or repatriation of capital and earnings (including branch profits, dividends, interest, royalties), or management and technical service fees, with the exception of the nominal exchange license requirement for non-resident firms.

A.3. Expropriation and Compensation

The Netherlands maintains strong protection on all types of property, including private property, and the right of citizens to own and use property. Expropriation would only take place in the public interest and with adequate compensation. We have no reason to believe that it would be undertaken in a discriminatory manner or in violation of established principles of international law. Post is unaware of any recent expropriation claims involving the Dutch government and U.S. or other foreign-owned property.

A.4. Dispute Settlement

Post is not aware of any investment disputes involving the Dutch government and U.S. or other foreign companies. The Netherlands is a signatory to the International Convention on Investment Disputes and a member of the International Center for the Settlement of Investment Disputes (ICSID). Although the central government has no rules regarding withdrawals of investment, occasionally trade unions go to court over company closures. This has occurred in the case of both domestic and foreign-owned firms.

A.5. Performance Requirements and Incentives

There are no trade-related investment performance requirements in the Netherlands. General requirements to qualify for investment subsidy schemes apply equally to domestic and foreign investors. There are no requirements for employment of local capital or managerial personnel. In practice, however, many chief executives of major U.S. subsidiaries in the Netherlands are Dutch or other EU nationals, because skilled managers are available at a cost less than that of posting an American abroad. In the case of staff personnel, however, Dutch (or other EU nationals) must be employed unless firms can demonstrate that a Dutch national cannot perform the job in question. This burden is eased by an existing provision that prior employment with the firm of at least two and a half years amounts to a presumption of unique qualifications for the job.

Limited, targeted investment incentives have long been a well-publicized tool of Dutch economic policy to facilitate economic restructuring and to promote energy conservation, regional development, environmental protection, R&D, and other national socio-economic goals. Subsidies and incentives are available to foreign and domestic firms alike and are spelled out in detailed regulations. Subsidies are in the form of tax credits that are usually disbursed through corporate tax rebates or direct cash payments in the event of no tax liability.

Reflecting the European Union's limits on direct government support, the Regional Investment Projects Subsidies Scheme (IPR) was phased out in 2006. Investment grants are now only available for projects that address specific economic bottlenecks under the so-called 'Peaks in the Delta'. (For more information, consult the Ministry of Economic Affairs' website at www.minez.nl.)

Local investment subsidies are sometimes also available from regional development companies. Regional non-tax incentives are available in the form of cash grants, low-interest loans, and local government participation and export guarantees for selected areas. The growing number of tax incentives offered to investors in other EU countries has prompted the government to look into the possibility of expanding existing tax instruments to aggressively improve the Dutch fiscal climate vis-a-vis that in competitor countries like Belgium, Germany, and Ireland.

A.6. Right to Private Ownership and Establishment

There are full rights of private ownership and establishment of business enterprises in the Netherlands, except in the monopoly sectors noted earlier. Despite the fact that service providers must often meet stringent licensing requirements, numerous enterprises in the Netherlands are 100 percent owned by foreign firms, including many from the United States. Licenses are granted on the basis of competitive equality.

A.7. Protection of Property Rights

The Netherlands has a generally good set of laws and regulations that protect intellectual property rights (IPR). However, the enforcement of anti-piracy laws remains a concern to producers of software and digital media. The Netherlands belongs to the World Intellectual Property Organization (WIPO), is a signatory to the Paris Convention for the Protection of Industrial Property, and conforms to accepted international practice for the protection of technology and trademarks. . The Netherlands implemented the European directive 98/44/EC in November 2006 after significant delay, bringing domestic legislation in line with the WIPO 1996 Copyright Treaty (WCT) and the WIPO Performance and Phonogram Treaty (WPPT). There is consensus among policy makers on the need for measures aimed at raising awareness of IPR rules and regulations and to strengthen enforcement.

Patents for foreign investors are granted retroactively to the date of the original filing in the home country, provided the application is made through a Dutch patent lawyer within one year of the original filing date. Patents are valid for 20 years. Legal procedures exist for compulsory licensing if the patent is inadequately used after a period of three years, but these procedures have rarely been invoked. Since the Netherlands and the United States are both parties to the Patent Cooperation Treaty (PCT) of 1970, patent rights in the Netherlands may be obtained if a PCT application is used. The Netherlands is a signatory of the European Patent Convention, which provides for a centralized Europe-wide patent protection system. This convention has simplified the process for obtaining patent protection in EU Member States. Infringement proceedings remain within the jurisdiction of the national courts, which could result in divergent interpretations detrimental to U.S. investors and exporters.

The enforcement of anti-piracy laws remains a concern to producers of software, audio and videotapes, and textbooks from the United States. Organized optical disc software piracy and e-commerce piracy are also of major concern to the Dutch. Annual losses to the U.S. motion picture industry due to audiovisual piracy in the Netherlands have been estimated at tens of millions of dollars annually. The Dutch government has recognized the need to protect intellectual property rights, and law enforcement personnel have worked with industry associations to find and seize pirated software. Dutch IPR legislation currently in place explicitly includes computer software as intellectual property under the copyright statutes.

A.8. Transparency of Regulatory System

Laws and regulations that affect direct investment, such as environmental rules and health and safety regulations, are non-discriminatory and apply equally to foreign and domestic firms. Dutch tax law facilitates attracting non-Dutch personnel to live and work in the Netherlands. Currently, expatriate staff transferred to the Netherlands on a temporary contract can make use of the 30 percent ruling. The ruling provides that 30 percent of his/her gross employment income in the Netherlands is not taxable under Dutch personal income tax laws. This treatment is granted for a maximum of ten years. Furthermore, the expatriate is considered a non-resident, meaning that only income from Dutch sources is taxed in the Netherlands.

Dutch corporations and branches of foreign corporations currently are subject to a corporate tax rate of 25.5 percent on taxable profits, which puts the Netherlands in the medium third of the corporate tax bracket in the EU. Profits of up to 275,000 euros (roughly $375,575) in 2008 and up to 200,000 euros (roughly $273,760) in 2009 will be taxed at a rate of 20 percent. Dutch corporate taxation generally allows for the exemption of dividends and capital gains derived from a foreign subsidiary (participation exemption). Surveys into the corporate tax structure of EU Member States observe that both the corporate tax rate and the effective corporate tax rate in the Netherlands are higher than the European average. Nevertheless, the Dutch corporate tax structure ranks among the most competitive in Europe given other beneficial tax measures. No local Dutch income taxes are levied on corporations. The Netherlands also has no branch profit tax and does not levy a withholding tax on interest and loyalties. Furthermore, the Netherlands maintains an extensive network of tax treaties with a large number of countries. A protocol amending the U.S.-Netherlands 1992 Tax Treaty took effect on December 28, 2004. The protocol modernizes anti-abuse rules to prevent exploitation of the treaty by third-country nationals. The protocol also eliminates source-country withholding taxes on certain inter-company dividends, thereby removing a remaining barrier to cross-border investment in both directions. Finally, the Dutch tax authorities in general have a cooperative attitude and often provide tax opinions in advance of tax issues arising. The Dutch government is investigating ways to further improve the attractiveness of the corporate tax regime in 2010.

A.9. Efficient Capital Markets and Portfolio Investment
Dutch financial markets are fully developed and operate at market rates, facilitating the free flow of financial resources. The Netherlands is an international financial center for the foreign exchange market and for Eurobonds and bullion trade. The flexibility that foreign companies enjoy in conducting business in the Netherlands extends into the area of currency and foreign exchange. There are no restrictions on foreign investors' access to sources of local finance. On April 4, 2007, the New York Stock Exchange merged with Euronext, which also operates the Dutch exchange in Amsterdam. Dutch financial institutions have been hurt by the global credit crisis, leading to the nationalization of Dutch banking leader ABN Amro/Fortis and the provision of capital injections to other large financial institutions in October 2008.

A.10. Political Violence
The Netherlands is noted for its stable political environment. Although political violence rarely occurs in the highly consensus-oriented Dutch society, a number of politically and religiously inspired acts of violence have recently led Dutch politicians to review integration policies. The Dutch economy derives much of its strength from a stable industrial climate fostered by partnership between unions, employers' organizations, and the government. Strikes are rarely regarded as the primary means to settle labor disputes, and labor strikes in recent decades have been very rare.

A.11. Corruption
Anti-bribery legislation to implement the 1997 OECD Anti-Bribery Convention (ABC) became effective in 2001. The anti-bribery law reconciles the language of the ABC with the EU Fraud Directive and the Council of Europe Convention on Fraud. It makes corruption by Dutch businessmen in landing foreign contracts a penal offense, and bribes are no longer deductible for corporate tax purposes. At a national level, the Dutch Justice and Interior Ministries have taken steps to sharpen regulations to combat bribery in public procurement and in the issuance of permits and subsidies. NGO Transparency International ranked the Netherlands seventh (jointly with Iceland) on its 2008 Corruption Perception Index.

A.12. Bilateral Investment Agreements
The Netherlands has signed bilateral investment agreements (IBO's) with a large number of countries including: Albania, Algeria, Argentina, Armenia, Bahrain, Bangladesh, Belarus, Belize, Benin, Bolivia, Bosnia-Herzegovina, Brazil, Bulgaria, Burkina Faso, Burundi, Cambodia, Cameroon, Cape Verde, Chile, China, Costa Rica, Croatia, Cuba, Czech Republic, Dominican Republic, Ecuador, Egypt, El Salvador, Eritrea, Estonia, Ethiopia, Gambia, Georgia, Ghana,

Guatemala, Honduras, Hong Kong, Hungary, India, Indonesia, Ivory Coast, Jamaica, Jordan, Kazakhstan, Kenya, Kuwait, Laos, Latvia, Lebanon, Lithuania, Macedonia (FYROM), Malawi, Mali, Malaysia, Malta, Mexico, Moldova, Mongolia, Montenegro, Morocco, Mozambique, Namibia, Nicaragua, Nigeria, Oman, Pakistan, Panama, Paraguay, Peru, Philippines, Poland, Romania, Russia, Senegal, Serbia, Singapore, Slovak Republic, Slovenia, South Africa, South Korea, Sri Lanka, Sudan, Surinam, Tajikistan, Tanzania, Thailand, Tunisia, Turkey, Uganda, Ukraine, Uruguay, Uzbekistan, Venezuela, Vietnam, Yemen, Zambia, and Zimbabwe. (Consult www.minez.nl for the official list and legal status of these agreements.)

The Netherlands adheres to OECD codes on capital movements and invisible transactions, with the exceptions mentioned earlier. It maintains a treaty of Friendship, Commerce and Navigation with the United States that generally provides for national treatment and free entry for foreign investors, with certain exceptions. The Netherlands is also a member of the EU single market.

A.13. OPIC and Other Investment Insurance Programs

Dutch companies investing in developing countries through the establishment of subsidiaries or joint ventures can insure their investment against non-commercial risks with the privately-owned credit insurance company Atradius (formerly Gerling NCM) under the 1969 Investment Reinsurance Act (WHI). Atradius reinsures its political risks with the Ministry of Finance. Dutch investors have not heavily utilized this insurance program, however, and efforts are underway to find ways of making it more effective.

According to Article 7b of the WHI, reinsurance of investment in LDC's (Less Developed Countries) can be provided only if a satisfactory agreement has been reached with the recipient country regarding regulations that will apply to Dutch investment in that country. The act covers procedures that will be followed in the case of a dispute between the investor and the host country on recovery of indemnity resulting from the insurance of the investment. Investment in countries with which the Netherlands has concluded a bilateral investment treaty is eligible for coverage under the Investment Reinsurance Arrangement (IRA). The Netherlands is a member of the Multilateral Investment Guarantee Agency (MIGA).

A.14. Labor

The Dutch workforce is largely well-educated and multilingual. As a result of sustained economic growth, employment growth has been accelerating, resulting in a decrease in the level of unemployment. With an unemployment rate of 3.6 percent in the period September-November 2008 (down from 4.0 percent during the same period in 2007), the official unemployment rate is well below the EU average. However, unemployment is no longer declining and is expected to rise in 2009 and 2010.

The Netherlands currently has the highest part-time work rate in the OECD, which has contributed to greater labor market flexibility. A substantial increase in the participation of women in the workforce led the share of part-time workers in the total working population to increase to approximately 40 percent. Labor market participation, especially by elderly workers, is slowly but gradually growing from a low of 60 percent in the early 1990s to approximately 70 percent of the potential labor pool in 2007. Increased labor market participation is regarded as critical to ensuring continued economic growth and to coping with the impact of a rapidly aging population.

The Dutch government's job creation policy is focused on the following elements: reducing the general burden of taxes and social security contributions, moderating growth in wage levels, improving productivity, and strengthening the economic structure. The Dutch government views increased labor market participation as essential to continued economic growth. Together with employees and employers organizations, the government is targeting part-time workers, elderly, long-term unemployed, and women to increase labor force participation.

Workers may be found through government-operated labor exchanges, a rapidly growing number of private employment firms, or directly through, for example, newspaper advertisements. The official average workweek has long been 38 hours, but work-shortening programs (ADV) have effectively reduced the average workweek in some sectors of the economy (notably in banking and insurance) to 36 hours. The trend toward shorter working hours (and early retirement) with the objective of creating jobs or avoiding layoffs was first reversed in 2004. Faced with sharply rising costs related to the rapidly aging Dutch population, government labor market policies are increasingly geared toward higher contributions by the productive labor force by expanding working hours. In 2004, Parliament reached agreement to amend current labor laws, allowing the maximum workweek to increase from an average of 50 hours to 60 hours. In a related move, April 2007 legislation increased the number of hours a worker must complete before he/she is eligible for a break. New legislation has also been adopted which will increase the flexibility in the operating hours of companies and shops.

The average unit labor cost rise of 2.8 percent in the Netherlands in 2008 was lower than the OECD average. The average contract wage increased in 2008 by 2.7 percent in comparison to 2.1 percent in 2007.

Despite relatively high wage costs, Dutch labor productivity increased from 0.7 percent in 2006 to 1.8 percent in 2007. In order to reduce growth in unit labor costs, the Dutch government has significantly reduced employers' costs for workers who earn a monthly minimum wage of 1,357 euros ($1,858) or slightly above by providing tax breaks. It has also called on organizations of employers and workers to create jobs at the lowest end of the wage scale.

Labor/management relations in both the public and private sectors are generally good in a system that emphasizes the concept of social partnership. Although wage bargaining in the Netherlands is increasingly decentralized, there still exists a central bargaining apparatus where labor contract guidelines are established. About 75 percent of all Dutch workers are currently covered by union contracts that are negotiated on a sector basis with employers associations and, if accepted by the government, are extended by law to the entire sector. Some sector labor contracts (e.g., road transport and haulage) are relatively inexpensive, while others (e.g., metal) have traditionally been more costly. To avoid surprises, potential investors are advised to consult with local trade unions to determine which, if any, labor contracts apply to workers in their business sector prior to making an investment decision. Collective bargaining agreements negotiated in the past few years have, by and large, been accepted by the rank and file without much protest, despite only moderate wage rises. Days lost to strikes are relatively few.

The Dutch have always had an economy that derives its strength from free trade and a stable industrial climate fostered by partnership among unions, employers' organizations, and the government. There is substantial labor involvement in corporate decision-making on matters affecting workers. Each company in the Netherlands with at least 50 workers is required by law to institute a Works Council, with which management must consult on a range of issues including investment decisions. Legislation implementing the EU Work Council Directive came into effect in 1998. The Dutch government also agreed to introduce legislation governing employee participation of European companies (companies operating in at least two EU member states). Under this legislation, company founders and its workers must conclude an agreement on employee participation. Trade unions and management are generally receptive to foreign investment, especially where this leads to improved employment possibilities and related benefits. U.S. companies generally perceive Works Councils as contributing to better management-worker relations and a benefit to the company.

A.15. Foreign-Trade Zones/Free Trade Zones

The Netherlands has no free trade zones or free ports in the sense of territorial enclaves where commodities can be processed or reprocessed tax-free. There are, however, a large number of customs warehouses (EU category A through E, but no category A and F or "free zones") and free warehouses at designated places and international airports where goods in transit may be temporarily stored under customs supervision. Goods may be repacked, sorted, or relabeled.

A.16. Foreign Direct Investment Statistics

Statistics on the level of FDI in the Netherlands (by country of origin and industry sector), and comparable data covering the stock of Dutch FDI abroad, are compiled by the Netherlands Central Bank (NB) on an ad hoc basis (http://dsbb.statistics.nl). The NB's FDI inflows are based on sources of capital transactions rather than on actual "by country" investment outlays; the NB's FDI data differ substantially from those published by the U.S. Bureau of Economic Analysis, which are based on historical cost.

The FDI to GDP ratio in the Netherlands continues to be among the highest in the EU. The NB's FDI statistics reveal that the total stock of FDI in the Netherlands amounted to 492 billion euros (roughly $664 billion), about 87 percent of GDP, at the end of 2007. According to NB data, total net FDI inflows into the Netherlands were about 15 percent of GDP in 2007.

Foreign companies established in the Netherlands account for roughly one-third of industrial production and employment in industry. At the end of 2005, an estimated 30 percent of foreign establishments in the Netherlands came from the U.S., 18.9 percent from Germany, 13 percent from the UK, 7 percent from Scandinavia, 20 percent from the rest of Europe, 10 percent from Asia, and the remaining 1 percent from other non-OECD and non-EU countries.

The top fifteen U.S. investors in the Netherlands, ranked by sales (investment outlays are protected) include: Cisco Systems International BV, Centocor, Phillip Morris Holland BV, Cargill BV, Esso Nederland BV (Exxon Mobil Corp.), Sun Microsystems Nederland BV, Merck Sharp & Dohme BV, Dow Benelux NV, Arco Chemical, IBM Nederland NV, Daimler Chrysler Nederland NV, Hewlett-Packard Nederland BV, Daf Trucks N.V., NXP, Ernst & Young, Eastman Chemical, and UPS Nederland.

Other prominent U.S. investors in the Netherlands include 3M Nederland BV, Amgen BV, Abbott Labs, Lyondell Chemical Nederland BV, Starbucks, General Electric Plastics Europe BV, Honeywell BV, Eastman Chemical Europe BV, and Heinz BV (for testimonials, see www.nfia.com).

Extent of U.S. Investment in Selected Industries - U.S. Direct Investment Position in the Netherlands on a historical cost basis -2007 (Millions of U.S. Dollars)
Category (Amount)
Mining (3,351)
Total Manufacturing (27,404)
Of which: Food & Kindred products (no information available for 2007)
Of which: Chemicals (8,015)
Of which: Primary & Fabricated Metals (1,625)
Of which: Industrial Machinery (1,404)
Of which: Computers and electronic products (1,415)
Of which: Electrical equipment, appliances, and components (3,863)
Of which: Transportation Equipment (-8)
Of which other manufacturing (no information available for 2007)
Wholesale Trade (17,619)
Information (6,694)
Finance (incl. Depository Inst.) (54,491)
Services (no information available for 2007)

Other Industries (3,078)
All Industries (370,160)
Source: BEA

Web Resources
http://www.bakernet.com
http://www.bea.gov
http://www.cbs.nl
http://www.cpb.nl
http://www.locationeurope.com
http://dsbb.statistics.nl
http://www.eiu.com
http://www.imf.org/external/country/nld/index.htm
http://www.nom.nl
http://www.liof.nl
http://www.minez.nl
http://www.nfia.com
http://www.oecd.org
http://www.oostnv.nl